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Mining News

THE DOW PROPERTIES.

Stephen R. Dow, Back in East, Tells of Progress of Work.

President Stephen R. Dow of the Corbin Copper Company, the Franklin Copper Mining Company, Indiana Mining Co. and the North Lake Mining company, has just returned from a visit to the various properties, says the Boston Financial News. He says: "On a request from the mine manager of the Corbin Copper company for mining machinery, Superintendent Edwards and I made a visit to the mine to see just what had been done before any machinery orders were placed. The company shipped five carloads of ore to the Butte Reduction Works and found that it checked up with our own assays, or an average of from \$40 to \$60 per ton."

"On this finding we ordered the Allis-Chalmers company to ship the first unit of our concentrator within a month. This first unit will handle between 150 and 200 tons of concentrates a day. The ore handled at the Butte Reduction Works shows that it will concentrate 8 into 1, and thus with our own concentrator in operation the smelting and shipping charges will be very low."

"For the present the ore will be taken from the Dewey Tunnel, but the Bonanza Tunnel will soon be under the Dewey Tunnel 215 feet below it. We have had ore all the way into the Dewey Tunnel for a distance of over 1,000 feet and in the Bonanza Tunnel for 500 feet with the values increasing as depth was attained."

"Where the Dewey Tunnel was stopped the vein was 30 feet wide and the hanging wall has not yet been reached. These tunnels are sunk into what is known as the North Lead, which outcrops for a distance of 17,000 feet on the property."

The Corbin Copper Co. owns 50 claims aggregating 1,000 acres, and is capitalized for 150,000 shares, 115,000 shares outstanding. It is organized under the Michigan laws, par \$25, and \$5 paid-in.

North Lake and Indiana.

Mr. Dow says of North Lake and Indiana: "There is nothing particularly new about the North Lake or Indiana. The idea that neither of these properties have struck anything with the drills is erroneous. In the North Lake the drills have already pierced two holes, one 15 feet thick and the other 19. Whether or not this is the so-called Lake lode we cannot say; but geologists state that where we struck these holes it is too far north for the Lake lode. The lodes were the same distance apart as those in the Lake Copper Company's mine. We are, therefore, duplicating the drill work further south on both the North Lake and the Indiana and if we find the two lodes again at greater depth the only conclusion will be that both mines have the Lake lode, and shaft sinking will be immediately started."

Franklin.
In regard to the Franklin President Dow says: "The underground conditions at the Franklin are looking well. Last month the mine was shut down for 10 days for the purpose of trans-

forming the 4-ton skip from Conglomerate to the Pewabic lode, and thus the production was greatly reduced. From now on the production should be increased each month and the Franklin should make a much better showing."

MIAMI.

Hornblower and Weeks are issuing a circular on Miami in which J. Parker Channing, vice-president and consulting engineer of the Miami Copper Co., is quoted as follows:

"I can only repeat the statements in my recent report to Adolph Lewisohn, president of the company, that we have developed 14,999,000 tons of extractable ore of an average assay value of 2 1/2 per cent. copper, from which I expect a net recovery of 40 pounds per ton of ore, at a cost, sold in New York, of not to exceed nine cents a pound."

Mr. Channing adds: "From indications on unexplored portions of our property, I believe that these reserves will at least be doubled, which would either lengthen the life of the mine or warrant one in largely increasing the capacity for production. Recent reports from the mine, where we are engaged in blocking out the ore for extraction, have been most satisfactory, both as regards the lateral extension of the present ore body and its grade."

SANTA ROSALIA.

D. P. Clancy says that the first shipment of the company will be made to El Paso within the next ten days, reports the El Paso Miner. The richness of the ore from this property has attracted wide attention throughout this district. Clancy expects the company to net from \$35,000 to \$40,000 from this first shipment. Ore has been found in five places, says Clancy, some of it running into thousands of dollars a ton, and in many places in large quantities. He says the property is now looking better than at any time since it was taken over by the Michigan people.

C. L. McReynolds and D. P. Clancy of the Santa Rosalia mine, arrived in Bisbee yesterday afternoon from the property. McReynolds was accompanied by his wife and children. The new road, built at an expense of nearly \$40,000, yet lacks a little of completion, but will soon be ready for use of the traction engineers to haul its ore. A California firm has made the proposition, which has been favorably received by the management of the property.

McReynolds claims that the men of the property made a new record in drilling a day or two ago when they went 110 feet in twenty-four hours.

PAINE, WEBBER & CO. GOSSIP.

Butte, Mont., Dec. 24.—It was officially stated last night by John Gillie, superintendent of the Amalgamated properties and by A. H. Wetley, manager of the Clark properties that unless the railroad switchmen's strike is settled by noon, every mine in the camp

will be closed down. There is an alarming scarcity of coal. The situation shows no improvement locally and it is doubtful if an agreement can be reached in St. Paul in time to avert a complete shutdown of the Butte mines.

GAY & STURGIS GOSSIP.

New York, Dec. 24.—American stocks in London firm 1/4 to 3/4 above parity. Bank statement today after three o'clock.

No supreme court session next Monday.

Special meeting Utah Copper stockholders January 17.

B. F. Youkam asks Texas railroad commission for authority to increase St. Louis Brownsville & Mexico bond issue to \$12,000,000.

Chicago board of trade closes at noon today.

U. S. Steel corporation allows employees only 48 hours for Christmas holidays instead of two weeks usual at certain plants.

Judge Gary finds conditions at Tennessee Coal & Iron plant ideal and says district will eventually become a great shipping center for sales to foreign countries.

General London market quiet.

London settlement begins today.

Wells Fargo declares 300 per cent dividend and stock allotment.

London exchange closed Monday for boxing day.

Arrangements completed to merge Mechanics' National and National Copper banks.

Switchmen's strike approaching settlement.

Rumored Central Trust Co. and Union Trust Co. may be consolidated by absorption of latter by former with James N. Wallace as head.

Government may issue Panama bonds. Total value operative and non-operative property of B. R. T. \$102,000,000.—Dow, Jones & Co.

Calumet, Mich., Dec. 24.—The Boston market today acted decidedly better. North Butte opened weak and sold down to 47 later advancing to 50 1/2. The balance of the list was very strong and active.

In the curbs, Cactus was again in demand with good volume of buying. The balance of the list was rather quiet and without change.

We desire to extend our best wishes and a Merry Christmas to all our friends and patrons.

New York, Dec. 24.—The gossip after the close was very much more conservative and the extravagant predictions heard recently were somewhat modified. The similarity of movement in Reading seconds and the one occurring in Union Pacific Pfd. some months ago was commented on.

At that time it was remembered sharply on story that it would be participate in any segregation on assets. On this spectacular advance the rest of the market was sold. It was evident that the Rock Island was advanced in London yesterday morning on orders from this side.

Bull points continue on Wabash, Union, Southern Pacific and Reading, but we believe in conservatism and, next few days, would suggest selling on strong spots.—J. P. W.

Boston, Mass., Dec. 24.—James Heaton, president of the North Butte company wires in regard to the rumor that he has sold his holdings and will retire from the presidency: "I haven't sold my North Butte and have no intention of resigning as president."—News Bureau.

STOCKS

Boston.—The continued heavy selling of North Butte and the weakness in that stock at its opening caused considerable uneasiness. After the first hour the whole list showed a better tone and good rallies were scored in the recently active stocks like Hancock, Lake and Anaconda.

We see no reason to change our opinion that the undertone of copper shares' metal market is distinctly strong and higher prices will be seen in the good coppers from now on. We look for a better market next week. We wish you all a very merry Christmas.

Gay & Sturgis says:

Boston, Mass., Dec. 24.—The market closed with a real holiday feeling on the whole. Even North Butte closed strong. Opinion is almost universal that higher prices will be seen next week.—Irving J. Sturgis.

BOSTON STOCKS.

(Paine, Webber & Co.)	
Amalgamated	88 1/2
Adventure	6 1/2
Allouez	58
Atlantic	11 1/2
Arcadian	6 1/2
Boston Corbin	22 1/2
Boston Cons.	22
Calumet & Arizona	10 1/2

DISSOLUTION NOTICE.

The firm of Lamondra and Villeneuve have this 22nd day of December 1909, dissolved partnership. By mutual agreement all outstanding accounts owing to the late firm are to be collected by H. W. Villeneuve. 41

Dec. 2, 7, 10, 14, 17, 21, 24. COPPER RANGE CONSOLIDATED COMPANY Dividend No. 24.

At a meeting of the Board of Directors held this day a quarterly dividend of \$1.00 per share, being dividend No. 24, was declared, payable on Saturday, January 1st, 1910, to stockholders of record at the close of business on December 4th.

The transfer books of the Company will be closed at the close of business on Saturday, December 4th, and will be reopened on Monday, December 13th. FREDERICK STANWOOD, Treasurer.

Calumet & Hecla	66 1/2	67 1/2
Centennial	38	38 1/2
Coalition	28 1/2	29
Copper Range	83	83 1/2
Daly West	8 1/2	9
East Butte	13 1/2	13 1/2
Franklin	18 1/2	19
Giroux	10 1/2	11 1/2
Granby	10 1/2	10 1/2
Greene Cananea	11 1/2	11 1/2
Hancock	35	35 1/2
Helvetia	5 1/2	5 1/2
Isle Royale	28 1/2	28 1/2
Keweenaw	4 1/2	4 1/2
Lake	72 1/2	73
La Salle	17 1/2	17 1/2
Mass	6 1/2	6 1/2
Miami	22 1/2	22 1/2
Michigan	7	7 1/2
Mohawk	65 1/2	66
Nevada Cons.	26 1/2	27
Nipissing	10 1/2	10 1/2
North Butte	50 1/2	51
North Lake	8 1/2	8 1/2
Ojibway	11 1/2	11 1/2
Old Dominion	34	34 1/2
Oscuela	16 1/2	16 1/2
Parrot	21 1/2	22
Quincy	8 1/2	8 1/2
Shannon	16 1/2	16 1/2
Superior & Boston	15 1/2	15 1/2
Superior & Pittsburg	16	16 1/2
Superior Copper	63 1/2	64 1/2
Tamarack	6 1/2	6 1/2
Trinity	9 1/2	9 1/2
Utah Copper	59 1/2	59 1/2
U. S. Mining	54 1/2	54 1/2
Victoria	5	5 1/2
Winona	10 1/2	11
Wyandot	2 1/2	3 1/2
Wolverine	14 1/2	14 1/2
Utah Cons.	44 1/2	45

NEW YORK STOCKS.

Gay & Sturgis furnish the following New York quotations:	
Cons. Gas	158 1/2
Northern Pacific	145
Pennsylvania	137 1/2
C. & O.	87 1/2
Reading	171 1/2
Rock Island	48 1/2
Tennessee Copper	38 1/2
St. Paul	157 1/2
Southern Pacific	134 1/2
U. S. Steel	90 1/2
Canadian Pacific	179 1/2
U. S. Steel pfd.	125 1/2
Union Pacific	202 1/2
Illinois Central	123 1/2
Amalgamated	87 1/2
Anaconda	50 1/2
American Smelters	101 1/2
Sugar	122 1/2
Atchafalpa	121 1/2
B. & O.	117 1/2
Brooklyn Rapid Transit	79 1/2
Colorado Fuel	49 1/2
Erie	33 1/2
Am. Car & Foundry	71 1/2
M. K. & T.	49 1/2
Missouri Pacific	71 1/2
New York Central	123 1/2

UNLISTED STOCKS.

J. A. Minnsar & Co. say today: The efforts made to further depress North Butte today were of little avail. The stock opened at \$50 1/2 and quickly sold down to 47 1/2 but recovered sharply and closed at about the same price as it opened. We look for further improvements next week and a substantial market immediately after the first of the year. Anaconda, Arcadian, Oscuela and Mohawk promise to be leaders and should be quickly considered before other issues traded in on the Boston market. There was considerable activity all day in Franklin and it advanced a point. We are told to give attention to La Salle for an advance. On the curb, Hancock was the feature, selling up to \$36 after declining as low as 31 1/2. Keweenaw also showed some strength, selling between 6 and 7 all day. Santa Rosalia and Superior & Boston were dull and a trifle lower. Chief also showed some profit taking. Cactus closed strong and higher. Sentiment for the week closed was quite bullish and favorable for higher prices.

(J. A. Minnsar & Co.)

Bid	Ask
South Lake	9 1/2
Aris & Mich	50
Alhambra	210
American	2 1/2
Black Mt.	50
Butte Bulk	9 1/2
Chemung	14
Col. Cons.	140
Chief Cons.	2 1/2
Cumb. Ely	8 1/2
Chino	11 1/2
Cal. Corbin	90
Cal. & Mont.	2
Corbin Cop.	8 1/2
Cactus	5 1/2
Denn Ariz.	4 1/2
Ely Central	2 1/2
Gravel	11 1/2
Goldfield Cons.	8 1/2
Gila	9 1/2
Giroux	11 1/2
Globe Cons.	3 1/2
Hormina	50
Helvetia	5 1/2

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New Baltic	10	10 1/2
Nipissing	10 1/2	11
North Lake	8 1/2	8 1/2
Ojibway	11	11 1/2
Oneco	3 1/2	3 1/2
Ray Cons.	24 1/2	25 1/2
Ray Central	3 1/2	3 1/2
Sierra	4 1/2	5
Shattuck	22	22 1/2
Santa Rosalia	3 1/2	3 1/2
Sup. & Globe	1	1 1/2
Sup. & Bos.	15 1/2	16
Sup. & Pitts.	16 1/2	16 1/2
South Columbus	12	12 1/2
Hancock	35	35 1/2
Indiana	7 1/2	8
Incorporation	8 1/2	8 1/2
Keweenaw	6 1/2	7
Kerr Lake	8 1/2	8 1/2
La Ros	4 1/2	5
Lake Copper	72	72 1/2
L. S. & A.	2	2 1/2
Live Oak	21	21 1/2
Miami	22	22 1/2
Mont. Clinton	3 1/2	3 1/2
Tuolumne	3 1/2	3 1/2
Tonopah	7 1/2	7 1/2
Wolverine & Arizona	8 1/2	8 1/2
Yuma	1 1/2	1 1/2

MUSICAL DRAMA SUNDAY.

"The Devil's Confession" Will be Presented at the Calumet Theater.

A musical drama in five acts, entitled, "The Devil's Confession," will be presented Sunday night in the Calumet theater, under the direction of Prof. Sanford Mustonen. Special scenery and costumes have been arranged for the production, and it promises to be one of the most stupendous from an amateur point of view ever presented locally. The C. & H. orchestra has been engaged for the occasion. The play will be staged by Hancock and Calumet people, comprising some of the best vocalists in Houghton county.

PYTHIAN RING CONTEST.

Standing of the Candidates Has Not Changed Much Today.

The standing of the candidates in the Pythian popular lady contest has not changed and the count shows Miss Elsie Erickson in the lead. Miss Jennie Bandoni, who is second in the race made a good gain today but over 2,000 votes still separate the leaders. The race will come to a close one week from tonight, and the winner will be announced at the trainmen's annual ball at the Light Guard armory. The latest count of the votes shows the following to be the standing of the candidates:

Miss Elsie Erickson	12,193
Miss Jennie Bandoni	10,113
Miss Jean Ritchie	3,761

CHRISTMAS AT WHITE HOUSE.

President and His Family Anticipate a Happy Day Tomorrow.

Washington, D. C., Dec. 24.—A merry Christmas is promised for tomorrow at the White House, the first that President Taft and family will spend in the executive mansion. All the members of the family will be present, as well as a number of guests, to make the day one of mirth and jollity.

During the past few days Christmas boxes for the President's family have arrived at the White House in goodly number. Some of the packages were addressed to Charlie Taft, whose popularity in the country seems to be as extensive as was that enjoyed by his chum, Archie Roosevelt.

"KIT" CARSON CENTENARY.

Famous Scout, Trapper and Guide Born 100 Years Ago Today.

Louisville, Ky., Dec. 24.—One hundred years ago today, on a farm in Madison county, this State, was born "Kit" Carson, the famous scout, trapper and guide, with whose exploits every American schoolboy is familiar. In the forty years that have passed since death removed Carson from the stage of life, his fame has increased until he bids fair to become one of the legendary figures of pioneer life in America. Kentucky regards him as one of her most famous sons and today the schools in many parts of the state devoted their Friday afternoon exercises to papers and addresses telling of the patriotic life and deeds of the noted frontiersman.

The career of "Kit" Carson began when, at the age of sixteen, he joined an overland trading expedition to Santa Fe. Before he was eighteen he had roamed over a great section of the country between the Rocky mountains and the Pacific coast. For sixteen years he supplied himself with everything he ate by means of his rifle. He never visited the settlements or trading posts except to obtain ammunition. He married an Indian woman in New Mexico and lived the life of simplicity followed by the Indians. When his wife died in 1842 he took his infant daughter to St. Louis to be educated. Lieut. John C. Fremont was first expedition to explore the Rockies, and he engaged Carson as guide. He was also connected with Fremont's second expedition, and continued with him during the conquest of California. During the civil war he rendered valuable services to the United States government, for which he was brevetted a brigadier-general. His death occurred at Fort Lyon, Colorado, May 23, 1868.

Keweenaw.

One of the really interesting developments in progress in the Lake district is that at the Keweenaw, where a drill has been started from the bottom of the Modern shaft, depth about 1,400 feet, for the purpose of examining the Calumet & Hecla conglomerate and the Osceola amygdaloid. Both of these veins have undergone surface investigations, or practically such, in Keweenaw county, with results as applying to the conglomerate in some instances somewhat encouraging, notably so at the Delaware.

The drill at the Modern shaft of the Keweenaw will cut the conglomerate at a depth of 2,150 feet and the Osceola

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The Market at a Glance

NORTH BUTTE SOLD HEAVILY AT BEGINNING BUT RECOVERED LOSS.
COPPER ACTIVE AND GENERALLY HIGHER.
BETTER PRICES EXPECTED NEXT WEEK.
OSCEOLA, ARCADIAN, ANACONDA AND LA SALLE LOOK MUCH HIGHER.
HANCOCK AND CACTUS FEATURES OF ACTIVE CURB MARKET

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